

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE
Indiana Government Center North
100 North Senate Avenue, Room N1058
Indianapolis, IN 46204

ORDER

IN THE MATTER OF THE REQUEST OF
THE TOWN OF NOBLESVILLE REDEVELOPMENT AUTHORITY, HAMILTON COUNTY,
FOR APPROVAL OF THE A LEASE WITH
THE NOBLESVILLE REDEVELOPMENT COMMISSION

No. 07-128


A petition was filed by the above named taxing unit for approval of a lease with the Noblesville Redevelopment Commission, Hamilton County, Indiana, providing for the construction of certain road improvements including drainage in connection with the attraction of a very large manufacturing/distribution project by SMC Corporation and additional office and commercial development, in the amount of \$15,175,000 for a term of twenty-five (25) years, in the maximum annual lease rental payment not to exceed \$1,386,000, commencing no earlier than the Project is completed and ready for occupancy. A recommendation having been received from the Local Government Tax Control Board, pursuant to IC 6-1.1-18.5-8, the Department has reviewed the petition and the Town has complied with the appropriate provisions of IC 36-7-14 and IC 6-1.1-18.5-8. After careful consideration of all facts, this Department now takes the following action:

APPROVE:

The Town of Noblesville Redevelopment Authority, Hamilton County executing a lease with the Noblesville Redevelopment Commission, providing for the construction of certain road improvements including drainage in connection with the attraction of a very large manufacturing/distribution project by SMC Corporation and additional office and commercial development, in the amount of **\$15,175,000** for a term of **twenty-five (25) years**, in the maximum annual lease rental payment not to exceed **\$1,386,000**, commencing no earlier than the Project is completed and ready for occupancy. This approval is limited to the projects described in file #07-128 as presented to the Local Government Tax Control Board and the Commissioner for consideration.

To obtain a debt service rate for 2009 pay 2010, the unit must comply with the provisions of IC 6-1.1-17-3. In addition, on or before December 31, 2009, the unit must execute the above lease and file with the Department of Local Government Finance a final amortization schedule.

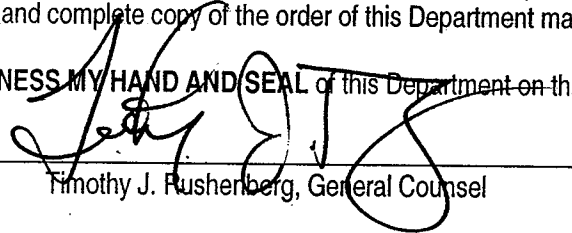
DEPARTMENT OF LOCAL GOVERNMENT FINANCE


Cheryl A. W. Musgrave, Commissioner

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

I, Timothy J. Rushenberg, General Counsel of the Department of Local Government Finance, do hereby certify that the above is a full, true and complete copy of the order of this Department made this date in the above-entitled matter.

WITNESS MY HAND AND SEAL of this Department on this the 21st day of December, 2007


Timothy J. Rushenberg, General Counsel

Note: Ind. Code 5-1-18, requires local units of government to provide debt information to the DLGF not later than December 31st of the year in which the bonds are issued or the lease is executed. The documents that must be completed can be found on the DLGF website: http://www.in.gov/dlgef/rates/debt_reporting.html. Please submit completed documents electronically to data@dlgf.in.gov. Questions regarding these documents may be directed to Cheryl Prochaska at (317) 234-4480.